

RECORDATION NO. 26889 FILED

MAR 29 '07 -1 05 PM

SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1944)

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OF COUNSEL
URBAN A. LESTER

March 29, 2007

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Rolling Stock Mortgage and Security Agreement, dated as of March 29, 2007, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Secured Parties: Citibank, N.A., as Facility Agent
388 Greenwich Street
Floor 20
New York, New York 10013

Banco Nacional de Mexico, S.A., Integrante del
Grupo Financiero Banamex
Act. Roberto Medellin No. 800
4to Piso Sur
Alvaro Obregon
Mexico, D.F. 01210

Export-Import Bank of the United States
811 Vermont Avenue, N.W.
Washington, D.C. 20571

Mr. Vernon A. Williams
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Borrower: Grupo Ferrovial Mexicano, S.A. de C.V.
Bosque de Ciruelos No. 99
Col. Bosques de las Lomas
11700, Mexico, D.F.

A description of the railroad equipment covered by the enclosed document is:

60 locomotives: FXE 4600 – FXE 4659.

A short summary of the document to appear in the index is:

Memorandum of Rolling Stock Mortgage and Security Agreement.

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem
Enclosures

MAR 29 '07 -1 05 PM

EXECUTION COPY

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF ROLLING STOCK MORTGAGE AND
SECURITY AGREEMENT

This MEMORANDUM OF ROLLING STOCK MORTGAGE AND SECURITY AGREEMENT ("Memorandum") dated as of March 29, 2007 is between GRUPO FERROVIARIO MEXICANO, S.A. DE C.V., a *sociedad anónima de capital variable* organized and existing under the laws of Mexico (the "Borrower"), CITIBANK, N.A., a national banking association ("Citibank"), BANCO NACIONAL DE MEXICO, S.A., INTEGRANTE DEL GRUPO FINANCIERO BANAMEX, a *sociedad anónima* organized under the laws of Mexico ("Banamex") and the EXPORT-IMPORT BANK OF THE UNITED STATES, an agency of the United States ("Ex-Im Bank", and together with Citibank and Banamex, the "Secured Parties", and each a "Secured Party").

The parties to this Memorandum hereby acknowledge and confirm the following:

A. The Borrower and the Secured Parties have entered into that certain Rolling Stock Mortgage and Security Agreement, dated on or about the date hereof (as amended, amended and restated, modified or otherwise in effect from time to time, the "Security Agreement") pursuant to which, among other things, Borrower has granted to each of the Secured Parties a first priority security interest in all of the Borrower's estate, right, title and interest in certain locomotives identified on Schedule 1 attached hereto (the "Equipment"), together with all replacements and parts installed thereon, all records, logs and other documents at any time required to be maintained with respect to such Equipment, as identified in the Security Agreement.

B. The parties hereto wish to show for public record this Memorandum and accordingly have caused this Memorandum to be executed by their officers thereunto duly authorized, as of the date first written.

C. This Memorandum may be executed in counterparts, each such counterpart shall be binding on both parties hereto, notwithstanding that both parties are not signatories to the same counterpart.

[The remainder of this page is intentionally left blank]

IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed as of the first date herein above written.

CITIBANK, N.A.

By: 

Name:

Title:

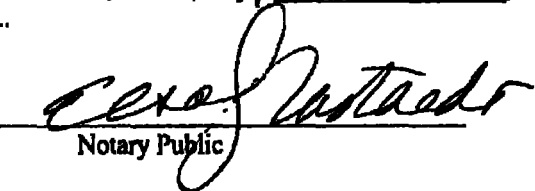
MICHAEL OKA
Vice President
Global Project & Structured Trade Finance
388 Greenwich Street/20th Floor
(212) 816-1202

State of New York)

County of New York)

ss

The foregoing Memorandum was acknowledged before me, the undersigned Notary Public, this 29th day of March, 2007, by Michael Oka, as Vice President of Citibank, N.A..


Notary Public

My commission expires: 6/14/07

ELSA J. CASTALDI
Notary Public, State of New York
No. 01CA6026466
Qualified in Queens County
Commission Expires June 14, 2007

IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed as of the first date herein above written.

EXPORT-IMPORT BANK OF THE UNITED STATES

By: [Signature]
Name: Robert F.X. Roy Jr.
Title: Deputy Vice President - Transportation

State of District of Columbia)
County of) ss

The foregoing Memorandum was acknowledged before me, the undersigned Notary Public, this 29th day of March, 2007, by Robert F.X. Roy Jr. as Deputy Vice President of Export-Import Bank of the United States

[Signature]
Notary Public

Barbara Ann Lane, Notary Public
Washington, District of Columbia
Commission Expires on April 30, 2007

My commission expires: _____

IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed as of the first date herein above written.

I certify that we hold the titles set forth below, that this instrument was signed on behalf of Banamex by authority of its board of directors and that we acknowledge that the execution of the foregoing instrument was the free act and deed of Banamex. We further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

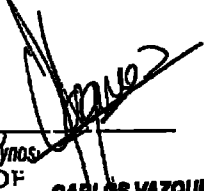
BANCO NACIONAL DE MEXICO, S.A.
INTEGRANTE DEL GRUPO FINANCIERO
BANAMEX

By: 

Name: ~~Just Antonio Garcia Reynos~~

Title: ~~SUBDIRECTOR~~

213-41


CARLOS VAZQUEZ KURI
EJECUTIVO CORPORATIVO
Banamex Corporativa y de Inversión
213-38

IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed as of the first date herein above written.

We certify that we hold the titles set forth below, that this instrument was signed on behalf of the Borrower by authority of its board of directors and that we acknowledge that the execution of the foregoing instrument was the free act and deed of the Borrower. We further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

GRUPO FERROVIARIO MEXICANO,
S.A. DE C.V.

By: 
Name: Alfredo Casar Pérez
Title: General Director/Attorney-in-fact

By: 
Name: Enrique Arturo Nava Escobedo
Title: Attorney-in-fact

Schedule 1
Description of Equipment

ID NUMBER	REPORTING MARK	LOC. NUMBER	SERIAL NUMBER	MANUFACTURER	MODEL	CLASSIFICATION AAR	MAKE	H.P.
1	FXE	4600	57426	GENERAL ELECTRIC	ES44AC	C - C	GE	4400
2	FXE	4601	57427	GENERAL ELECTRIC	ES44AC	C - C	GE	4400
3	FXE	4602	57428	GENERAL ELECTRIC	ES44AC	C - C	GE	4400
4	FXE	4603	57429	GENERAL ELECTRIC	ES44AC	C - C	GE	4400
5	FXE	4604	57430	GENERAL ELECTRIC	ES44AC	C - C	GE	4400
6	FXE	4605	57431	GENERAL ELECTRIC	ES44AC	C - C	GE	4400
7	FXE	4606	57432	GENERAL ELECTRIC	ES44AC	C - C	GE	4400
8	FXE	4607	57433	GENERAL ELECTRIC	ES44AC	C - C	GE	4400
9	FXE	4608	57434	GENERAL ELECTRIC	ES44AC	C - C	GE	4400
10	FXE	4609	57435	GENERAL ELECTRIC	ES44AC	C - C	GE	4400
11	FXE	4610	57436	GENERAL ELECTRIC	ES44AC	C - C	GE	4400
12	FXE	4611	57437	GENERAL ELECTRIC	ES44AC	C - C	GE	4400
13	FXE	4612	57438	GENERAL ELECTRIC	ES44AC	C - C	GE	4400
14	FXE	4613	57439	GENERAL ELECTRIC	ES44AC	C - C	GE	4400
15	FXE	4614	57440	GENERAL ELECTRIC	ES44AC	C - C	GE	4400
16	FXE	4615	57441	GENERAL ELECTRIC	ES44AC	C - C	GE	4400
17	FXE	4616	57442	GENERAL ELECTRIC	ES44AC	C - C	GE	4400
18	FXE	4617	57443	GENERAL ELECTRIC	ES44AC	C - C	GE	4400

19	FXE	4618	57444	GENERAL ELECTRIC	ES44AC	C - C	G.E.	4400
20	FXE	4619	57445	GENERAL ELECTRIC	ES44AC	C - C	G.E.	4400
21	FXE	4620	57446	GENERAL ELECTRIC	ES44AC	C - C	G.E.	4400
22	FXE	4621	57447	GENERAL ELECTRIC	ES44AC	C - C	G.E.	4400
23	FXE	4622	57448	GENERAL ELECTRIC	ES44AC	C - C	G.E.	4400
24	FXE	4623	57449	GENERAL ELECTRIC	ES44AC	C - C	G.E.	4400
25	FXE	4624	57450	GENERAL ELECTRIC	ES44AC	C - C	G.E.	4400
26	FXE	4625	57451	GENERAL ELECTRIC	ES44AC	C - C	G.E.	4400
27	FXE	4626	57452	GENERAL ELECTRIC	ES44AC	C - C	G.E.	4400
28	FXE	4627	57453	GENERAL ELECTRIC	ES44AC	C - C	G.E.	4400
29	FXE	4628	57454	GENERAL ELECTRIC	ES44AC	C - C	G.E.	4400
30	FXE	4629	57455	GENERAL ELECTRIC	ES44AC	C - C	G.E.	4400
31	FXE	4630	57456	GENERAL ELECTRIC	ES44AC	C - C	G.E.	4400
32	FXE	4631	57457	GENERAL ELECTRIC	ES44AC	C - C	G.E.	4400
33	FXE	4632	57458	GENERAL ELECTRIC	ES44AC	C - C	G.E.	4400
34	FXE	4633	57459	GENERAL ELECTRIC	ES44AC	C - C	G.E.	4400
35	FXE	4634	57460	GENERAL ELECTRIC	ES44AC	C - C	G.E.	4400
36	FXE	4635	57461	GENERAL ELECTRIC	ES44AC	C - C	G.E.	4400
37	FXE	4636	57462	GENERAL ELECTRIC	ES44AC	C - C	G.E.	4400
38	FXE	4637	57463	GENERAL ELECTRIC	ES44AC	C - C	G.E.	4400
39	FXE	4638	57464	GENERAL ELECTRIC	ES44AC	C - C	G.E.	4400

40	FXE	4639	57465	GENERAL ELECTRIC	ES44AC	C - C	G.E.	4400
41	FXE	4640	57466	GENERAL ELECTRIC	ES44AC	C - C	G.E.	4400
42	FXE	4641	57467	GENERAL ELECTRIC	ES44AC	C - C	G.E.	4400
43	FXE	4642	57468	GENERAL ELECTRIC	ES44AC	C - C	G.E.	4400
44	FXE	4643	57469	GENERAL ELECTRIC	ES44AC	C - C	G.E.	4400
45	FXE	4644	57470	GENERAL ELECTRIC	ES44AC	C - C	G.E.	4400
46	FXE	4645	57471	GENERAL ELECTRIC	ES44AC	C - C	G.E.	4400
47	FXE	4646	57472	GENERAL ELECTRIC	ES44AC	C - C	G.E.	4400
48	FXE	4647	57473	GENERAL ELECTRIC	ES44AC	C - C	G.E.	4400
49	FXE	4648	57474	GENERAL ELECTRIC	ES44AC	C - C	G.E.	4400
50	FXE	4649	57475	GENERAL ELECTRIC	ES44AC	C - C	G.E.	4400
51	FXE	4650	57476	GENERAL ELECTRIC	ES44AC	C - C	G.E.	4400
52	FXE	4651	57477	GENERAL ELECTRIC	ES44AC	C - C	G.E.	4400
53	FXE	4652	57478	GENERAL ELECTRIC	ES44AC	C - C	G.E.	4400
54	FXE	4653	57479	GENERAL ELECTRIC	ES44AC	C - C	G.E.	4400
55	FXE	4654	57480	GENERAL ELECTRIC	ES44AC	C - C	G.E.	4400
56	FXE	4655	57481	GENERAL ELECTRIC	ES44AC	C - C	G.E.	4400
57	FXE	4656	57482	GENERAL ELECTRIC	ES44AC	C - C	G.E.	4400
58	FXE	4657	57483	GENERAL ELECTRIC	ES44AC	C - C	G.E.	4400
59	FXE	4658	57484	GENERAL ELECTRIC	ES44AC	C - C	G.E.	4400
60	FXE	4659	57485	GENERAL ELECTRIC	ES44AC	C - C	G.E.	4400

CERTIFICATION

I, Robert W. Alvord, an attorney licensed to practice in the District of Columbia and the State of New York, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: March 29, 2007

A handwritten signature in black ink, appearing to read 'R. Alvord', written over a horizontal line.

Robert W. Alvord